

OHIC NEWS

The Rhode Island Office of the Health Insurance Commissioner



Reinsurance Program Continues to Lower Premiums for Rhode Islanders

The Office of the Health Insurance Commissioner (OHIC) and HealthSource RI (HSRI) calculated that the reinsurance program established in 2019 is continuing to lower the cost of health insurance premiums for Rhode Islanders purchasing insurance on the Individual Market. Without the reinsurance program, Rhode Island individuals would have seen their premiums increase by an average of over 13% in 2021.

“Now more than ever before, it is essential for Rhode Islanders to have access to quality, affordable health care services. The reinsurance program championed by Governor Raimondo and approved by the General Assembly has proven to be an invaluable tool in lowering the cost of health care in our state.” Health Insurance Commissioner Marie Ganim said, “Even with the continued success of this program, we know that health care costs remain a burden for many Rhode Islanders and our office is focused on finding solutions to make health care in our state more equitable and affordable.”

The idea for a Reinsurance Program in our state began from a broad-based Rhode Island Market Stability Workgroup. The workgroup was charged with keeping the Rhode Island health insurance markets stable and finding state-level solutions to controlling the rising costs of health care in our state. Their analysis led to the recommendation of the Reinsurance Program, a program that is designed to pay for some of the most expensive health insurance claims, resulting in lower health insurance premiums for Rhode Islanders. After being developed by HSRI, Governor Raimondo included the program in her 2020 budget which was approved by the Rhode Island General Assembly in June of 2019.

Last year consumers on the Individual Market were projected to see an average increase in premiums of 7%, but after the implementation of the Reinsurance Program, most consumers saw their average premium rates decrease from the previous year. Savings from the program will continue into next year as Rhode Islanders are projected to save 13.68% in 2021 over what premiums would have been without the program.

Open Enrollment is Here!

HealthSource RI is the state's health insurance marketplace. HealthSource RI is the only source for finding financial assistance to help pay for monthly coverage costs. Now is the time to enroll in coverage for 2021! Open Enrollment began November 1 and will continue through January 23, 2021. We help Rhode Islanders get connected to high-quality affordable health coverage. [CLICK HERE](#) to learn more.

Attend One of HSRI's Info Sessions

Join HSRI for one of their virtual Open Enrollment Info Sessions and learn more about Open Enrollment, and how to enroll in coverage. After the presentation, Navigators will be available to provide 1-on-1 enrollment support via phone and we encourage you to reserve your spot before the event. Below is a list of upcoming events. View the full calendar at HealthSourceRI.com/Events:

- November 18th, 12pm - 1pm

Next Health Insurance Advisory Council meeting: November 17

The Health Insurance Advisory Council (HIAC) has transitioned to virtual meetings through Zoom in lieu of in-person meetings.

The next meeting will be held on November 17 at 4:30pm. Click here: <https://zoom.us/j/98933075968> on November 17 to join the meeting.

For more information about HIAC meetings, and to stay informed about future meetings, follow OHIC on Twitter ([@OHICRhodeIsland](https://twitter.com/OHICRhodeIsland)), and visit our website: ohic.ri.gov. If you'd like to get HIAC invites sent to your inbox, email Cory King: cory.king@ohic.ri.gov to request to be added to our email list.

Cost Trends Project Critical to Reducing Health Care Spending in RI

In light of the health and economic impacts of COVID-19, health care affordability and pricing transparency is more important for Rhode Islanders now than ever before. In order to effectively control health care costs in our state, it is essential to understand the underlying health care cost drivers. The Cost Trends Project provides an invaluable opportunity to analyze the root causes of health care spending growth in our state and utilize that data to take innovative, and sustainable steps to reducing the costs of quality care for Rhode Islanders.

“Health care reform begins with price transparency, and cost growth accountability between all of the major health care stakeholders in Rhode Island.” Health Insurance Commissioner Marie Ganim said.

Two years ago, OHIC, Governor Raimondo, and the Executive Office of Health and Human Services, partnered with Brown University School of Public Health and the Peterson Center on Healthcare to establish the Rhode Island Cost Trends Project. Its aim was to develop a deeper understanding of the state's health care cost drivers and reduce health care costs by developing a cost growth target and providing transparent health care performance data.

Thanks to the leadership of the Cost Trends Steering Committee, a collaboration of leaders from state insurer, provider, business, and community organizations, a Rhode Island health care spending goal was set at 3.2%, effective in 2019. Today, amid rising hardships brought on by the spread of COVID-19, the need to address the health care cost growth in our state is even more critical than when this project began. At a time of economic adversity, Rhode Islanders cannot afford a rise in health care costs, especially communities who have been hardest hit by COVID-19.

The next phase of this project will use the data collected to develop policies that not only slow health care spending growth, but also increase the quality of the health care delivery system in Rhode Island. Additionally, the Steering Committee will be examining the impact of COVID-19 on care delivery, and beginning to address pharmacy costs, which stood out as an area of opportunity in the preliminary analyses.

This spending target is leading to lower costs, and through examining claims, we are beginning to get a better outlook of how each health care dollar is spent in our state. The data from the Cost Trends Project is instrumental in transforming our health care system into one that is more accessible, affordable, and transparent.

Reminder: Temporary Insurance Benefits Are Still Active

OHIC and the Rhode Island Medicaid program notified insurers on March 13 of a new set of insurance coverage policies designed to guarantee affordability, access, and continuity of care for all Rhode Islanders while also reducing the spread of the virus. Rhode Island health plans are now providing temporary new benefits that will remain in effect until the State of Emergency related to COVID-19 is lifted, including: Expanded access to telemedicine services, COVID-19 testing and screening without cost-sharing, increased access to COVID-19 treatment without cost-sharing, and early refills for necessary prescriptions and medical supplies. Contact your insurance company if you have questions about your benefits.

Important COVID-19 Resources

- Rhode Island Department of Health COVID-19 Info Line: 401-222-8022**
 - The Rhode Island Department of Health (RIDOH) website (<https://health.ri.gov/covid/>) and info line is the best resource to get timely and accurate updates about COVID-19 in Rhode Island.
- Rhode Island Parent Information Network: 401-270-0101**
 - Any Rhode Islander with any type of health insurance can call and speak with trained professionals who can help them navigate the health insurance process and get what they need from their coverage.
- United Way: 211**
 - Free resource for assistance with housing, food, childcare, and more.